

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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	:	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**DECLARATION OF JAMES R. BLISS IN SUPPORT OF OMNIBUS OBJECTION OF
(I) FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH
ITS SPECIAL CLAIMS COMMITTEE, AND (II) OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, PURSUANT TO BANKRUPTCY CODE SECTION 502
AND BANKRUPTCY RULE 3007, TO CLAIMS FILED OR ASSERTED BY HOLDERS
OF CERTAIN COMMONWEALTH GENERAL OBLIGATION**

I, JAMES R. BLISS, hereby declare pursuant to 28 U.S.C. § 1746 as follows:

1. I am a Partner with the law firm Paul Hastings LLP, co-counsel to the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) in the Title III cases of the Commonwealth of Puerto Rico and its instrumentalities.

2. I submit this declaration in support of the *Omnibus Objection Of (I) Financial Oversight and Management Board, Acting Through Its Special Claims Committee, And (II) Official Committee Of Unsecured Creditors, Pursuant To Bankruptcy Code Section 502 and*

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Bankruptcy Rule 3007, To Claims Filed Or Asserted By Holders Of Certain Commonwealth General Obligation Bonds (the “Objection”). Capitalized terms not defined herein shall have the meanings ascribed to them in the Objection.

3. Attached to this declaration as **Exhibit 1** is a true and correct copy of A. Fernos-Isern, Letter of Transmittal (Feb. 12, 1952), *reprinted in* Doc. 27 DOCUMENTS ON THE CONSTITUTIONAL RELATIONSHIP OF PUERTO RICO AND THE UNITED STATES (Marcos Ramírez Lavandero, 3rd Ed. 1988).

4. Attached to this declaration as **Exhibit 2** is a true and correct copy of H.R. Rep. No. 82-435 (1952).

5. Attached to this declaration as **Exhibit 3** is a true and correct copy of H.R. Rep. No. 82-1832 (1952).

6. Attached to this declaration as **Exhibit 4** is a true and correct copy of Resolution 34 (July 10, 1952), *reprinted in* Doc. 29 DOCUMENTS ON THE CONSTITUTIONAL RELATIONSHIP OF PUERTO RICO AND THE UNITED STATES (Marcos Ramírez Lavandero, 3rd Ed. 1988).

7. Attached to this declaration as **Exhibit 5** is a true and correct copy of N. Almiroty, Proclamation by Governor of Puerto Rico (July 25, 1952), *reprinted in* Doc. 30 DOCUMENTS ON THE CONSTITUTIONAL RELATIONSHIP OF PUERTO RICO AND THE UNITED STATES 224 (Marcos Ramírez Lavandero, 3rd Ed. 1988).

8. Attached to this declaration as **Exhibit 6** is a true and correct copy of excerpts of the Official Statement, dated March 11, 2014, for the Series 2014 GO Bonds.

9. Attached to this declaration as **Exhibit 7** is a true and correct copy of the Series 2014 GO Bonds Resolution, dated March 11, 2014.

10. Attached to this declaration as **Exhibit 8** is a true and correct copy of the Arbitrage and Tax Certificate of the Commonwealth, dated March 17, 2014, with respect to the 2014 GO Bonds.

11. Attached to this declaration as **Exhibit 9** is a true and correct copy of the Certificate of the Secretary of the Treasury, dated March 17, 2014, for the 2014 GO Bonds.

12. Attached to this declaration as **Exhibit 10** is a true and correct copy of a certified translation of *Vicar Builders Dev., Inc. v. ELA*, 192 D.P.R. 256, 267-70 (2015).

13. Attached to this declaration as **Exhibit 11** is a true and correct copy of Report, dated June 5, 2012, of Moody's Investors Service with respect to the PBA Series U Bonds.

14. Attached to this declaration as **Exhibit 12** is a true and correct copy of excerpts of the Official Statement, dated March 7, 2012, for the Series 2012 A GO Bonds.

15. Attached to this declaration as **Exhibit 13** is a true and correct copy of excerpts of the Official Statement, dated March 7, 2012, for the Series 2012 B GO Bonds.

16. Attached to this declaration as **Exhibit 14** is a true and correct copy of excerpts of the Official Statement, dated October 3, 2007, for the Series 2007 A GO Bonds.

17. Attached to this declaration as **Exhibit 15** is a true and correct copy of excerpts of the Official Statement, dated August 2, 2006, for the Series 2006 B GO Bonds.

18. Attached to this declaration as **Exhibit 16** is a true and correct copy of excerpts of the Official Statement, dated May 24, 2001, Public Improvement Refunding Bonds, for (among other bonds) the Series 2001 GO Bonds.

19. Attached to this declaration as **Exhibit 17** is a true and correct copy of excerpts of the Official Statement, dated April 30, 2004, for the Commonwealth Public Improvement

Refunding Bonds, Series 2004 A and Series 2004 B (of several subseries) (General Obligation Bonds).

20. Attached to this declaration as **Exhibit 18** is a true and correct copy of excerpts of the Official Statement, dated December 1, 1998, for the Commonwealth Public Improvement Refunding Bonds, Series 1999.

21. Attached to this declaration as **Exhibit 19** is a true and correct copy of PBA Audited Financial Statements for Fiscal Years ended June 30, 2013 and June 30, 2014.

22. Attached to this declaration as **Exhibit 20** is a true and correct copy of excerpts of the Official Statement, dated June 8, 2012, for the Puerto Rico Public Buildings Authority Government Facilities Revenue Refunding Bonds, Series U.

23. Attached to this declaration as **Exhibit 21** is a true and correct copy of the Master Sublease Contract, dated December 22, 2011, between the PBA, as sub-lessor, and the Commonwealth Department of Education, as sub-lessee.

24. Attached to this declaration as **Exhibit 22** is a true and correct copy of Resolution No. 468, adopted by the PBA, dated June 22, 1995.

Attached to this declaration as **Exhibit 23** is a true and correct copy of a certified translation of the Op. Sec. Just., No. 1974-15, Trans. (May 21, 1974).

25. Attached to this declaration as **Exhibit 24** is a true and correct copy of the Certified Fiscal Plan for Puerto Rico, dated March 13, 2017.

26. Attached to this declaration as **Exhibit 25** is a true and correct copy of the GDB Advertisement, *Barron's* Magazine, February 1974.

27. Attached to this declaration as **Exhibit 26** is a true and correct copy of a certified translation of Session Diary of the Constitutional Convention of Puerto Rico.

28. Attached to this declaration as **Exhibit 27** is a true and correct copy of the COFINA Senior Bondholders' Motion and Incorporated Memorandum of Law for Judgment on the Pleadings Pursuant to Federal Rule of Civil Procedure 12(c), dated March 18, 2017, at 31-32, *Lex Claims, LLC v. Alejandro García-Padilla*, Case No. 3:16-CV-02374 (D.P.R.), Dkt. No. 219.

29. Attached to this declaration as **Exhibit 28** is a true and correct copy of excerpts of the Official Statement, dated October 16, 2009, for the PBA Government Facilities Revenue Refunding Bonds, Series Q.

[Remainder of page intentionally left blank.]

I declare under penalty of perjury that the foregoing is true and accurate to the best of my knowledge and belief.

Dated: January 14, 2019
New York, New York

/s/ James R. Bliss

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